

1 BILL NO.

J-50-08-10

2 SPECIAL ORDINANCE NO.

J-205-90

3 AN ORDINANCE AUTHORIZING THE ISSUANCE AND  
4 SALE OF \$2,000,000.00 ECONOMIC  
5 DEVELOPMENT REVENUE BONDS OF THE CITY OF  
6 FORT WAYNE, INDIANA, FOR THE PURPOSE OF  
7 MAKING A LOAN TO CRAFTLINE ACQUISITION  
8 CORP. IN ORDER TO FINANCE THE ACQUISITION  
9 AND CONSTRUCTION OF CERTAIN ECONOMIC  
10 DEVELOPMENT FACILITIES LOCATED IN FORT  
11 WAYNE; AUTHORIZING THE EXECUTION OF A  
12 LOAN AGREEMENT; AUTHORIZING AN INDENTURE  
13 OF TRUST APPROPRIATE FOR THE PROTECTION  
14 AND DISPOSITION OF THE REVENUES FROM THE  
15 LOAN AGREEMENT; AND AUTHORIZING THE OTHER  
16 TERMS AND SALE OF SAID BONDS.

11 WHEREAS, The City of Fort Wayne, Indiana (hereinafter  
12 called the "City") is a municipal corporation and political  
13 subdivision of the State of Indiana and by virtue of I.C. 36-7-12  
14 as amended (hereinafter called the "Act") is authorized and  
15 empowered to adopt this ordinance (the "Bond Ordinance") and to  
16 carry out its provisions; and

17 WHEREAS, Craftline Acquisition Corp. ("Developer") is an  
18 Indiana corporation located in Fort Wayne, Indiana, Indiana; and

19 WHEREAS, the Developer has agreed to acquire and  
20 construct economic development facilities in the City if the City  
21 will finance a portion of the cost of such acquisition and  
22 construction;

23 WHEREAS, the Developer has agreed to acquire and  
24 construct economic development facilities in the City if the City  
25 will finance a portion of the cost of such acquisition and  
26 construction;

27 WHEREAS, the Fort Wayne Economic Development Commission  
28 has performed all action required of it by the Act preliminary to  
29 the adoption of this Bond Ordinance and has approved and forwarded  
30 to this Common Council the forms of (1) Indenture of Trust (the  
31 "Indenture") between the City and Lincoln National Bank and Trust  
32 Company of Fort Wayne as Trustee under the Indenture (the



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2 "Trustee"), setting forth forms of economic development revenue  
3 bonds (2) Loan Agreement, Mortgage and Security Agreement (the  
4 "Loan Agreement") between the City and the Developer, and (3) this  
5 Bond Ordinance;

6 NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF  
7 THE CITY OF FOR WAYNE, INDIANA, AS FOLLOWS:

8 SECTION 1. Findings; Public Benefits. The Common  
9 Council of the City hereby finds and determines that the land,  
10 building, machinery and equipment and related facilities (the  
11 "Project") to be acquired, constructed and equipped with the  
12 proceeds of the Economic Development Revenue Bonds herein  
13 authorized are "economic development facilities" as that phrase is  
14 used in the Act; that acquisition and construction of the Project  
15 by the Developer will increase employment opportunities and  
16 increase diversification of economic development facilities in and  
17 near the City, will improve and promote the economic stability,  
18 development and welfare of the area in and near the City and will  
19 encourage and promote the expansion of industry, trade, and  
20 commerce in the area in and near the City and the location of  
21 other new industries in the area; and that the public benefits to  
22 be accomplished by this Bond Ordinance, in tending to overcome  
23 insufficient employment opportunities and insufficient  
24 diversification of industry, are greater than the cost of public  
25 services (as that phrase is defined in the Act) which will be  
26 required by the Project.

27 SECTION 2. Authorizing of Economic Development Revenue  
28 Bonds. In order to pay a portion of the cost of acquiring and  
29 constructing the Project, there are hereby authorized to be  
30 issued, sold and delivered \$2,000,000.00 aggregate principal  
31 amount of Economic Development Revenue Bonds, (Craftline  
32 Acquisition Corp. Project) of the City (the "Bonds"). The Bonds



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2 will be issued in one Series (the "Series 1990 Bonds"). The  
3 Series 1990 Bonds shall be in an amount of \$2,000,000.00 and the  
4 proceeds of this Series will be used to acquire, construct,  
5 reconstruct and improve the Project. Any additional costs of the  
6 Project will be paid for by the Developer unless paid for with the  
7 proceeds of additional bonds.

8 SECTION 3. Terms for the Bonds. The total principal  
9 amount of Series 1990 Bonds that may be issued is hereby expressly  
10 limited to \$2,000,000.00.

11 The Series 1990 Bonds shall be executed, shall be in  
12 such form, shall have such redemption provisions, and shall be  
13 subject to such terms and conditions as set forth in the  
14 Indenture. The Series 1990 Bonds and the interest thereon do not  
15 and shall never constitute an indebtedness of or a charge against  
16 the general credit or taxing power of the City, but shall be  
17 limited obligations of the City, payable solely from revenue and  
18 other amounts derived from the Loan Agreement and shall be secured  
19 as provided in the Indenture. Two copies of the Loan Agreement  
20 and Indenture are before this meeting and are by this reference  
21 incorporated in this Bond Ordinance, and the City Clerk is hereby  
22 directed to insert them into the minutes of the Common Council and  
23 to keep them on file.

24 SECTION 4. Sale of Bonds. The Mayor, City Clerk and  
25 City Controller of the City are hereby authorized and directed to  
26 sell the Series 1990 Bonds to such purchaser as shall be  
27 identified by INB National Bank as placement agent ("the Placement  
28 Agent"), at a price of \$2,000,000.00 plus accrued interest to the  
29 date of delivery and payment, and at an interest rate not to  
30 exceed 12% per annum, all pursuant to a bond purchase agreement  
31 which is hereby approved in all respects. The form of Placement  
32 Agency Agreement as related to the Series 1990 Bonds is hereby



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approved and the Mayor is authorized to execute same on behalf of the City.

SECTION 5. Indenture. In order to secure the payment of the principal of and interest on the Series 1990 Bonds, the Mayor and the City Clerk shall execute, acknowledge and deliver, in the name and on behalf of the City, an Indenture of Trust, dated as set forth in the Indenture of Trust, in substantially the form submitted to this Common Council, which is hereby approved in all respects.

SECTION 6. Loan Agreement. In order to provide for the loan of the proceeds of the Series 1990 Bonds to acquire and construct the Project, the Mayor and the City Clerk shall execute, acknowledge and deliver in the name and on behalf of the City a Loan Agreement, dated as set forth in the Loan Agreement, in substantially the form submitted to this Common Council, which is hereby approved in all respects.

SECTION 7. Letter of Credit and Related Documents. The form of the Irrevocable Transferable Letter of Credit issued by Lincoln National Bank and Trust Company of Fort Wayne, and the Reimbursement Agreement, Reimbursement Mortgage and Security Agreement and Guaranty Agreement related thereto and hereby approved.

SECTION 8. Preliminary Private Placement Memorandum. The form of the Preliminary Private Placement Memorandum relating to the Series 1990 Bonds is hereby approved. The Preliminary Placement Memorandum has been deemed by the City to constitute a final official statement, except for the inclusion of certain information such as the offering prices of and interest rates on the Series 1990 Bonds, the final aggregate principal amount of the Series 1990 Bonds and of each maturity or sinking fund installment of the Series 1990 Bonds, the closing date and other terms and



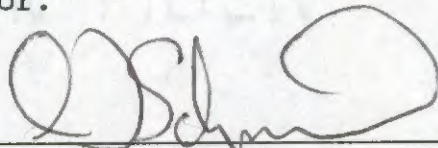
1 Page 5

2 conditions with respect to the sale of the Series 1990 Bonds  
3 established pursuant to the Placement Agency Agreement and in  
4 accordance with Rule 15c2-12(b)(1) of the Securities Exchange Act  
5 of 1934, as amended.

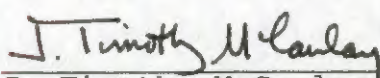
6 SECTION 9. Modifications. The Mayor and City Clerk are  
7 authorized to make such changes in the financing documents without  
8 the subsequent approval of this Commission or of the Fort Wayne  
9 Common Council, as are necessary or appropriate to affect the  
10 intent of these resolutions and as are permissible under I.C. 36-  
11 7-12, all to be evidenced by their execution of the financing  
12 documents.

13 SECTION 10. General. The Mayor, City Clerk and City  
14 Controller be and they are hereby authorized and directed, in the  
15 name and on behalf of the City, to execute any and all instruments  
16 including any security agreements or assignments thereof, perform  
17 any and all acts, approve any and all matters, and do any and all  
18 things deemed by them, or any of them, to be necessary or  
19 desirable in order to carry out the purposes of this Bond  
20 Ordinance (including the preambles hereto), including without  
21 limitation, execution of the certificates to evidence the Series  
22 1990 Bonds are not arbitrage bonds within the meaning of Section  
23 148 of the Internal Revenue Code and execution of closing  
24 certificates.

25 SECTION 11. Effective Date. The Bond Ordinance shall be in  
26 full force and effect immediately upon its adoption by the Common  
27 Council and approval by the Mayor.

28   
29 \_\_\_\_\_  
30 Councilmember

31 APPROVED AS TO FORM AND LEGALITY

32   
\_\_\_\_\_  
J. Timothy McCaulay  
City Attorney



Read the first time in full and on motion by Schmidt, seconded by Bradbury, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on 8-14-90, the 8 o'clock A.M., E.S.T.

DATED: 8-14-90

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Henry, seconded by Edmonds, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>8</u>			<u>1</u>
<u>BRADBURY</u>	<u>✓</u>			
<u>BURNS</u>	<u>✓</u>			
<u>EDMONDS</u>	<u>✓</u>			
<u>GIAQUINTA</u>				<u>✓</u>
<u>HENRY</u>	<u>✓</u>			
<u>LONG</u>	<u>✓</u>			
<u>REDD</u>	<u>✓</u>			
<u>SCHMIDT</u>	<u>✓</u>			
<u>TALARICO</u>	<u>✓</u>			

DATED: 8-28-90

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. S-205-90 on the 28th day of August, 1990,

Sandra E. Kennedy ATTEST  
SANDRA E. KENNEDY, CITY CLERK

SEAL  
Charles S. Reed  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 29th day of August, 1990 at the hour of 11:00 o'clock A.M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 31st day of August, 1990, at the hour of 7:45 o'clock A.M., E.S.T.

Paul Helmke  
PAUL HELMKE, MAYOR



DIGEST SHEET

TITLE OF ORDINANCE SPECIAL ORDINANCE

DEPARTMENT REQUESTING ORDINANCE ECONOMIC DEVELOPMENT

SYNOPSIS OF ORDINANCE APPLICATION OF CRAFTLINE ACQUISITION CORPORATION  
FOR ECONOMIC DEVELOPMENT REVENUE BONDS IN THE AMOUNT OF \$2,000,000 to  
FINANCE THE CONSTRUCTION OF A 15,360 square foot 1 STORY PRE-CAST  
CONCRETE BUILDING AND THE ACQUISITION OF NEW MANUFACTURING  
EQUIPMENT

*1-90-08-10*

EFFECT OF PASSAGE AUTHORIZES COMPANY TO PROCEED AND WILL BE INSTRUMENTAL  
IN THE CREATION OF 12 NEW JOBS.

EFFECT OF NON-PASSAGE PROJECT CANNOT BE COMPLETED

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \_\_\_\_\_

ASSIGNED TO COMMITTEE (PRESIDENT) \_\_\_\_\_

BILL NO. S-90-08-10

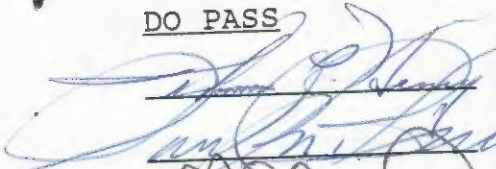
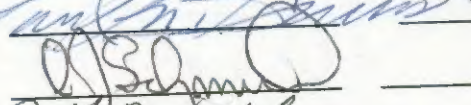
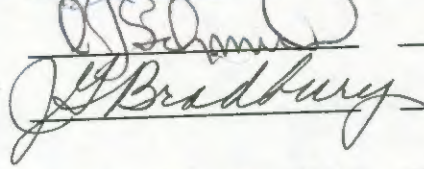
REPORT OF THE COMMITTEE ON FINANCE

THOMAS C. HENRY, CHAIRMAN  
DONALD J. SCHMIDT, VICE CHAIRMAN  
BRADBURY, BURNS, GIAQUINTA

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE) (~~RESOLUTION~~) AUTHORIZING THE ISSUANCE  
AND SALE OF \$2,000,000.00 ECONOMIC DEVELOPMENT REVENUE BONDS OF  
THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF MAKING A LOAN  
TO CRAFTLINE ACQUISITION CORP. IN ORDER TO FINANCE THE  
ACQUISITION AND CONSTRUCTION OF CERTAIN ECONOMIC DEVELOPMENT  
FACILITIES LOCATED IN FORT WAYNE: AUTHORIZING THE EXECUTION OF A  
LOAN AGREEMENT: AUTHORIZING AN INDENTURE OF TRUST APPROPRIATE  
FOR THE PROTECTION AND DISPOSITION OF THE REVENUES FROM THE  
LOAN AGREEMENT: AND AUTHORIZING THE OTHER TERMS AND SALE OF  
SAID BONDS

HAVE HAD SAID (ORDINANCE) (~~RESOLUTION~~) UNDER CONSIDERATION  
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID  
(ORDINANCE) (~~RESOLUTION~~)

<u>DO PASS</u>	<u>DO NOT PASS</u>	<u>ABSTAIN</u>	<u>NO REC</u>
			
			
			

DATED: 8-28-90

Sandra E. Kennedy  
City Clerk